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## Attorneys for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re** : **X Chapter 11 Case No.**  
**LEHMAN BROTHERS HOLDINGS INC., et al.** : **08-13555 (JMP)**  
**Debtors.** : **(Jointly Administered)**

**STIPULATION, AGREEMENT AND ORDER BETWEEN  
LEHMAN BROTHERS HOLDINGS INC. AND AURORA LOAN  
SERVICES LLC, PROVIDING FOR RELIEF FROM THE AUTOMATIC STAY  
WITH REGARD TO CERTAIN REAL PROPERTY LOCATED IN CLEVELAND, OHIO**

TO THE HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE:

This Stipulation, Agreement and Order (the “Stipulation, Agreement and Order”) is entered into by and between Lehman Brothers Holdings Inc. (“LBHI”), as debtor and debtor in possession, and Aurora Loan Services LLC (“Aurora”). Each of LBHI and Aurora may be referred to herein as a “Party” and together, the “Parties”.

**RECITALS**

A. On September 15, 2008 and periodically thereafter, LBHI and its affiliated debtors in the above-referenced chapter 11 cases (collectively, the “Debtors”) commenced with this Court voluntary cases under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

B. Aurora is an indirect wholly owned subsidiary of LBHI.

C. Aurora asserts that it is the current holder of a mortgage (the “Mortgage”) executed on January 13, 1999 by Ronsha McCray (the “Borrower”) as mortgagor in favor of American Security Bancorp (“ASB”), as security for the repayment of the original principal sum of \$42,750 due under a note (the “Note”). Pursuant to the Mortgage, the Borrower granted a security interest in certain real property located at 6826 Fleet Avenue, Cleveland, Ohio 44105 (the “Property”).

D. On June 23, 2011, Aurora initiated a foreclosure proceeding (the “Foreclosure Proceeding”) against the Property in the Court of Common Pleas of Cuyahoga County, State of Ohio (the “State Court”). In the Foreclosure Proceeding, Aurora alleges that the Mortgage was assigned from ASB to Life Savings Bank n/k/a Pacific Premier Bank (“Life Bank”), which in turn assigned the Mortgage to Aurora.

E. The documentation evidencing the assignment of the Mortgage from ASB to Life Bank has been lost and was not recorded. Aurora has, however, obtained an Affidavit as to Lost Assignment Document (the “Affidavit”) from Life Bank, in which Life Bank testifies that (i) it purchased the Mortgage from ASB but that an assignment was never provided and (ii) Life Bank assigned its interest in the Mortgage on March 1, 2001 to “Lehman Brothers”. As a

result, in its complaint (the “Complaint”), Aurora asserts that “Lehman Brothers is a parent company or holding company affiliated with [Aurora]” and that “Lehman Brothers never had and has no interest in the subject note.”

F. The Debtors reviewed their records and determined that neither LBHI nor any of the other Debtors has an interest in the Mortgage, the Property or the Note.

G. Out of an abundance of caution, Aurora seeks entry of an order modifying the automatic stay extant in LBHI’s chapter 11 case pursuant to section 362 of the Bankruptcy Code, solely for the purpose of permitting Aurora to proceed with the Foreclosure Proceeding against LBHI in the State Court and seeking a declaration that LBHI does not have an interest in the Mortgage, the Property or the Note.

**NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN LBHI AND AURORA, THROUGH THEIR UNDERSIGNED COUNSEL, AND, UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:**

1. This Stipulation, Agreement and Order shall have no force or effect unless and until approved by the Court (the “Effective Date”).

2. Upon the Effective Date, to the extent that the automatic stay extant in LBHI’s chapter 11 case is applicable to the Foreclosure Proceeding, it shall be modified solely for the purpose of permitting Aurora to proceed with the Foreclosure Proceeding against LBHI in the State Court and seeking a declaration that LBHI does not have an interest in the Mortgage, the Property or the Note.

3. Except as provided in paragraph 2, the provisions of section 362(a) of the Bankruptcy Code, including, without limitation, those provisions prohibiting any act to collect, assess, or recover a claim that arose prior to the Commencement Date from the Debtors’ estates

and/or assets or property of the Debtors (as defined in section 541 of the Bankruptcy Code) shall remain in full force and effect.

4. This Stipulation, Agreement and Order may only be amended or otherwise modified by a signed writing executed by the Parties.

5. Each person who executes this Stipulation, Agreement and Order by or on behalf of a Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation, Agreement and Order on behalf of such Party.

6. This Stipulation, Agreement and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation, Agreement and Order to present any copy, copies, electronic copies, or facsimiles signed by the Parties.

7. This Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation, Agreement and Order.

Dated: August 17, 2011  
New York, New York

/s/ Jacqueline Marcus  
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Attorneys for Debtors  
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Dated: August 18, 2011  
Twinsburg, Ohio

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Attorneys for Aurora Loan Services LLC

**SO ORDERED:**

Dated: New York, New York  
September 1, 2011

s/ James M. Peck  
HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE